

FILE
GAD GRITTO
SALE

REAL ESTATE PURCHASE AGREEMENT

INSTRUCTION: READ THIS DOCUMENT CAREFULLY. DO NOT SIGN IT UNTIL ALL BLANK SPACES HAVE BEEN FILLED IN. THIS AGREEMENT WHEN FILLED IN AND PROPERLY SIGNED BY BOTH BUYER AND SELLER IS INTENDED TO BECOME A BINDING CONTRACT. A PARTY WHO BREACHES MAY BE REQUIRED TO PERFORM OR PAY DAMAGES. CONSULT AN ATTORNEY BEFORE SIGNING IF YOU HAVE ANY LEGAL QUESTION.

The Seller is: CONSUMER'S ILLINOIS WATER Phone _____

Address: _____

The Buyer is: FIRST MIDWEST TRUST CO., TRUSTEE UNDER Phone _____

Address: TRUST AGREEMENT DATE 1/15/2001 AND KNOWN AS TRUST # 6717

The Buyer(s) hereby offer to purchase the following described real estate (legal description): See attached legal

County, State of Illinois, commonly known as (street and address):

2400 Danmark Road

and existing improvements thereon for the sum of \$ 310,000.00. Buyer shall pay \$ 5,000.00 as earnest money to be deposited in the listing agent's "non-interest" bearing escrow account no later than the next business day following acceptance of this contract. At settlement the Buyer's earnest money shall be credited toward the purchase price. In the event of default, Listing agent, unless distribution is authorized by both parties in writing, will give (7) days prior written notice to Seller and Buyer of Listing agent's intent to distribute the earnest money to either Buyer or Seller. If written notice of objection to the proposed earnest money distribution is not received by Listing agent prior to the expiration of the (7) day period, Seller's agent will distribute the earnest money in accordance with the terms of the written notice. If written notice of objection is received by Listing agent within the (7) day period, Listing agent will retain the earnest money until receiving a written agreement signed by both Buyer and Seller, or, a court order directing distribution of the funds. In the event of a default, either party shall have remedies available in law and equity, including those available in paragraph 13 of this agreement. The distribution of earnest money shall not affect the remedies available at law or equity to either party.

Said sum will be applied to the purchase price if this offer is accepted by the Seller and the transaction closed. In the event this offer is not accepted by Seller within 5 BUSINESS DAYS from the date and time thereof, the offer is terminated and said sum shall be refunded to Buyer.

THE TERMS AND CONDITIONS OF THIS OFFER FOR AGREEMENT ARE AS FOLLOWS:

1. **Payment.** Buyer agrees to pay the purchase price plus or minus prorations at or before closing at the direction of the closing agent by the payment of (A) \$ 310,000.00 (sale price) in cash, or (B) or per Addendum attached.
2. **Buyer's Financing.** Buyer must apply for financing (and provide written documentation of same to selling agent) within 5 business days after the agreement has been accepted by the Seller and must be able to procure within 45 days a firm commitment for a loan to be secured by a mortgage or trust deed on their real estate (or pledge of beneficial interest in a land trust holding title thereto) in the minimum amount of 80 % of the purchase price with the current interest not to exceed 7.5 % a year (not to exceed the maximum legal rate in effect at the time) to be amortized over 30 years, the service charge for such loan not to exceed 2 % of the loan amount. If, after making every reasonable effort, Buyer is unable to procure such commitment within the time specified herein and so notifies Seller thereof within the time, this contract shall become null and void and all earnest money shall be returned to Buyer; provided that if Seller, at his option, within five days following Buyer's notice, procures for Buyer such a commitment from himself or anyone else and notifies Buyer to that effect, this contract shall remain in full force and effect.
(STRIKE ENTIRE PARAGRAPH 1 OR 2 IF NOT APPLICABLE.)
3. **Items Included in Sale.**
(a) All light fixtures, built-in ovens and ranges, electric service cable and apparatus, shades, rods, blinds, venetian blinds, awnings, storm and screen doors and windows, attached floor coverings, outside TV antenna and support lines, attached fencing and gates, fuel tanks, trees, shrubs and flowers, if any, and all other attached fixtures are a part of the real estate, are owned by Seller and included in this sale except the following: As is - where is

(b) Additional items for personal property which are not attached to the real estate or structures, which are included in the sale price, are the following: As is - where is

Seller warrants that Seller has marketable title to said personal property free and clear of all liens and encumbrances. Buyer may at his option require a Bill of Sale for such personal property. See Aug 15, 2002 CMG

4. **Possession.** Seller shall deliver possession to Buyer AT closing date. Closing to be no later than AUG 15 2001. For purposes of this paragraph, the closing date shall be determined as the date the net proceeds due Seller are paid out by the closing party. If possession is delivered before or after the closing date, seller or buyer in possession shall pay to the title holder the sum of \$ N/A per day for each day occupied between closing date and agreed possession date.
5. **Taxes.** Real estate taxes shall be prorated as of the date of CLOSING on the basis of the best information available at the time of closing based on a 365 day year. If the tax credit on the closing statement differs by more than 5% upon recomputation using the tax bill when received, the parties agree to adjust the difference between themselves.

This contract is subject to the following attached addendum: B A

THIS CONTRACT IS SUBJECT TO THE CONDITIONS AND STIPULATIONS SET FORTH ON THE BACK PAGE HEREOF, WHICH CONDITIONS AND STIPULATIONS ARE MADE A PART OF THIS CONTRACT.

OFFER dated this 6 day of June, 2001, at 10:40 o'clock A.M.

BUYER HAS RECEIVED, READ, AND EXECUTED A RESIDENTIAL REAL PROPERTY DISCLOSURE REPORT FOR THE SUBJECT PROPERTY PRIOR TO SIGNING THIS AGREEMENT (Buyer's Initials).

First Name Middle Initial Last Name First Name Middle Initial Last Name
Buyer: Madwest Acet Company, S.A. Trustee Under Land Trust #6717

Social Security No. Social Security No.

Received at _____ o'clock _____ M. _____, 20____ Randall Listing Broker

Acceptance dated this 12th day of June, 2001, at _____ o'clock, 1 P.M. 1/60 hereby accept the foregoing offer and agree to be bound by the terms thereof.

Seller: Craig H. Cummings Seller: _____
First Name Middle Initial Last Name First Name Middle Initial Last Name

Social Security No. Exec. V.P. Consumers Illinois Social Security No. _____

ADDITIONAL INFORMATION

Listing Office/Agent ROBT. W. RANDALL Phone 446-6600 Selling Office/Agent: C-21 FORTAKER Phone 446-7655

Attorneys: Seller BILL YOONG Phone 443-6720 Buyer _____ Phone _____

Seller's Lender NONE Buyer's Lender _____



Complete Real Estate Service

805 OAK STREET

217-446-6600

DANVILLE, ILLINOIS 61832

Addenda "A"
2400 Denmark Road
Danville, Illinois
June 6, 2001

1. Closing and possession to be February 15, 2002.
2. Buyers commit to installing "Wrip-Wrap" at entire properties waters edge immediately following closing, according to Consumers Illinois Water Company standards.
3. Buyers understand that acceptance is subject to Illinois Commerce Commission approval.